

7C

UMBRELLA EXCESS LIABILITY POLICY

ISSUED BY

~~ALLIANZ, VERSICHERUNGS-AKTIENGESellschaft, MUNICH~~

HEREINAFTER REFERRED TO AS "UNDERWRITERS"

POLICY NUMBER H. O 001 428

DECLARATIONS

ITEM 1. NAME OF INSURED: **W.R. GRACE & COMPANY**

ITEM 2. ADDRESS: **1114 Avenue of the Americas  
USA - New York, N.Y. 10038**

ITEM 3. POLICY PERIOD: COMMENCING ON: **June 30, 1978**  
AT 12:01 A.M. STANDARD TIME

ENDING ON: **June 30, 1979**  
AT 12:01 A.M. STANDARD TIME

ITEM 4. COVERAGE: PER FORM AND ENDORSEMENTS ATTACHED/  
SUBMITTED

ITEM 5. PREMIUM: \$ 2'000.- ✓

ITEM 6. LIMIT OF  
LIABILITY

UNDERWRITERS SHALL BE LIABLE TO PAY  
FOR ONLY THE EXCESS OF LOSS OVER  
\$ 100'000'000.- IN ANY ONE LOSS ✓  
OR SERIES OF LOSSES ARISING OUT OF  
ONE OCCURENCE AND THEN NOT MORE THAN ✓  
\$ 1'000'000.- PART OF  
\$ 50'000'000.- ULTIMATE NET LOSS ✓  
IN RESPECT OF ANY ONE LOSS OR SERIES  
OF LOSSES ARISING OUT OF ONE OCCURENCE.

Munich,

DATE: 27th June, 1978

**ALLIANZ**

Versicherungs-Aktiengesellschaft

Knebel Timmann  
SIGNATURE AUTHORIZED REPRESENTATIVE